

CHAP. 304. stock, and the said books shall be kept open respectively, for the purpose aforesaid, from ten o'clock, A. M., to two o'clock, P. M., in every judicial day, for the space of six days, or until there shall have been subscribed one thousand shares; and if at the expiration of six days, the books aforesaid shall not have the number of shares aforesaid therein subscribed, the said commissioners may adjourn from time to time, and transfer the books elsewhere, until the whole number of four thousand shares shall be subscribed, of which adjournment and transfer, the commissioners aforesaid shall give such public notice as the occasion may require, and when the whole number of shares shall be subscribed, then the books shall be closed.

Capital stock. SEC. 2. *And be it enacted*, That the capital stock of the said Baltimore, Carroll and Frederick Railroad Company, shall be five hundred thousand dollars, in shares of fifty dollars each; and as soon as one thousand shares of the said capital stock shall be subscribed, the subscribers of the said stock, their successors and assigns, shall be, and they are hereby declared to be incorporated into a company, by the name of the Baltimore, Carroll and Frederick Railroad Company, and by that name shall be capable in law of purchasing, holding, selling, leasing, and conveying estates, real, personal, and mixed, so far as the same shall be necessary for the purposes hereinafter mentioned, and shall have perpetual succession, and by said corporate name may sue and be sued, and may have and use a common seal, which they shall have power to alter or renew at their pleasure; and shall have, enjoy, and may exercise all the powers, rights, and privileges, which other corporate bodies may lawfully do, for the purposes mentioned in this act.

Instalments. SEC. 3. *And be it enacted*, That upon every such subscription, there shall be paid, at the time of subscribing to the said commissioners, or their agents, appointed to receive such subscription, the sum of one dollar on every share subscribed, and the residue thereof shall be paid in such instalments, and at such times, as may be required by the president and directors of said company, or a majority of them; *Provided*, no payment shall be demanded, until at least thirty days public notice of such demand shall have been given by the said president and directors, or a majority of them, which said instalments, when called for, besides being a debt due from the original stockholders and their assigns, respectively, shall remain a charge or lien on the said several shares, until the same be fully paid; and every instalment so paid shall be considered as

Provisoos.

10th and 11th